

- Translation -

AGM 001/2018

March 30, 2018

Subject : Invitation to the Annual General Meeting of Shareholder for 2018

To : Shareholders of Thai Solar Energy Public Company Limited

- Enclosure :
1. A copy of the Minute of the Extraordinary General Meeting of Shareholder for 2017
 2. Annual Report 2017
 3. Capital Increase Report Form (F53-4)
 4. Profiles of Nominated persons being proposed for director appointment
 5. Profiles of Nominated auditors for the year 2018
 6. Details of Independent Directors who can be a proxy
 7. Proxy form B
 8. Documents or evidence showing an identity of the shareholder or a representative of the shareholder who entitled to attend the meeting
 9. Articles of Association concerning the shareholders meeting
 10. Map of the meeting place
 11. Registration Form

The Board of Directors Meeting of Thai Solar Energy Public Company Limited (the Company) has resolved the convene the Annual General Meeting of Shareholders of 2018 on April 20, 2018 at 10.00 A.M. at meeting Room 8th floor, Maleenont Tower (Tower MII), 3199 Maleenont Tower, Rama IV Road, Klongtan, Klongtoey, Bangkok 10110 to consider the following agendas:

Agenda 1 To certify the minutes of the Extraordinary General Meeting No. 1/2017 held on 14 June 2017

Purpose and Rationale: The Extraordinary General Meeting of Shareholders of 2017 held on 14 June 2017, was accurately recorded and circulated to the Department of Business Development, Ministry of Commerce, SET and public disclosed on the company's website (www.thaisolarenergy.com) within the period as required by laws and the Company has not received any request to amend the said minutes.

The Board's Opinion: The minutes of The Extraordinary General Meeting of Shareholders of 2017 was accurately recorded and was duly prepared and circulated within the period as required by laws. Therefore, the Board of Directors resolved to propose it as details in **Enclosure 1** to the shareholders' meeting for certification.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders attending the Meeting and vote.

Agenda 2 To acknowledge the operating result and annual report for the year 2017

Purpose and Rationale: Pursuant to the Public Company Limited Act B.E. 2535 stated that The Company must to report on the Company's performance for the year 2017 to the shareholders

The Board's Opinion: The Board of Directors resolved to propose the report on the Company's performance for the year 2017 for acknowledgement. (**Enclosure 2**)

Voting: This agenda is for acknowledgement and does not require voting.

Agenda 3

To consider and approve the audited financial statements for the year ended 31 December 2017

Purpose and Rationale: Pursuant to the Public Company Limited Act B.E. 2535, the Company is required to prepare the financial statements for the year ended 31 December 2017, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval.

The Audit Committee's Opinion: The Audit Committee has reviewed the Company's financial statements for the year ending 31 December 2017, which have been audited and signed by Mr. Kajornkiet Aroonpirodkul, a certified public accountant (Registration No.3445) of PricewaterhouseCoopers ABAS Limited, and recommended that the Board of Directors could submit the Company's financial statements for the year ending 31 December 2017 to the shareholders' meeting for approval.

The Board's Opinion: The Company's audited financial statements for the year ending 31 December 2017 was reviewed by the Audit Committee, accepted by the Board of Directors and audited by the auditor whereby the auditor viewed that the Company's financial statements was accurate and in compliance with the financial report standard. Therefore, the Board of Directors' resolved to propose it to the shareholders' meeting for approval.

Selected Information from the Company's Financial Statements

Unit : million baht

| Details | Consolidated Financial Statements | | Separate Financial Statement | |
|----------------------------------|-----------------------------------|----------|------------------------------|----------|
| | 2017 | 2016 | 2017 | 2016 |
| Total Assets | 12,218.44 | 8,374.87 | 8,610.39 | 6,001.51 |
| Total liabilities | 7,437.70 | 3,789.45 | 5,358.55 | 2,767.34 |
| Total Revenue | 229.00 | 421.73 | 67.87 | 276.13 |
| Net Profit (loss) | 415.76 | 617.63 | 217.36 | 475.13 |
| Unappropriated retained earnings | 2,135.20 | 1,935.20 | 658.39 | 651.60 |
| Earnings per share (baht/share) | 0.23 | 0.34 | 0.12 | 0.26 |

The Company's financial statements are shown of the Annual Report for 2017, which is included with the invitation to this meeting.

Voting: This agenda would be resolved with an affirmative vote of majority vote of all shareholders attending the Meeting and vote.

Agenda 4

To consider and approve the allocation of net profits as legal reserve

Purpose and Rationale: Pursuant to Section 45 of the Company's Articles of Association stated that "The Company must allocate part of the annual net profit as reserve fund in an amount not less than five (5) percent of the annual net profit less, the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten (10) percent of the registered capital"

The Board's Opinion: The Board of Directors has resolved to propose the allocation of net profit as legal reserve in the amount of THB 10,868,177 for consideration and approval at the shareholders' meeting.

Summary of data for 2016 and 2017

| Details | AGM Resolution 2017 | Preparing for AGM 2018 |
|---|---------------------|------------------------|
| Net Profit of the parent in Separate financial statements | 475,125,849 | 217,313,723 |
| Legal reserve at 5% | 23,756,292 | 10,868,177 |

Voting: This agenda would be resolved with an affirmative vote of majority vote of all shareholders attending the Meeting and vote.

Agenda 5

To consider and approve the dividend payment in form of stock dividend and cash dividend for the operating result of the year 2017

Purpose and Rationale: The Company's dividend policy is to pay dividends at a rate of not less than 40% of the net profit on the Company's separate financial statement after deduction of corporate income tax, and all reserves required by law and the Company's articles of association.

However, the dividend payment is subject to change depending on cash flow, financial performance, future business plans, terms and conditions for business expansion, funding needs each year, and any other terms and conditions in relevant agreements or contracts for which the Company has contractual obligations, as well as, the necessity and appropriateness that the Board of Directors may view.

Summary data for 2016 – 2018

| Details | AGM Resolution 2016 | AGM Resolution 2017 | Preparing for AGM 2018 |
|---|---------------------|---------------------|------------------------|
| Net Profit of the parent in Separate financial statements | 325,390,862 | 475,125,849 | 217,363,532 |
| Earnings per share | 0.06 THB | 0.11 THB | 0.05556 THB |
| % | 33.46 | 42.02 | 46.39 |
| Total Dividend Payment | 108,900,000 | 199,650,000 | 100,841,400 |

The Board's Opinion: The operating performance of separate financial statements for the year ended 31 December 2017, net profit amount 217.36 Million Bath. The Board of Directors has resolved to propose the dividend payment for the operating result of the year 2017 to the shareholders in form of stock dividend and cash dividend to maintain liquidity of the Company's current capital and increase liquidity of the Company's share capital for consideration and approval at the shareholders' meeting as follows:

- To pay by stock dividend at the ratio of 20 existing shares to 1 stock dividend, in total amount not exceeding 90,750,000 THB
In case that any shareholders have any fraction of shares from the calculation of the ratio of stock dividend, the Company shall be paid by cash instead of stock dividend at the rate of THB 0.05000 per share.
- To pay by Cash dividend at the ratio of 0.00556 THB per share, in total amount not exceeding 10,091,400 THB

The dividend payment can be summarized as follows:

| Details of Dividend Payment | Unit : THB per share | Total (THB) |
|---|---------------------------------|------------------------|
| Stock dividend (at the ratio of 20 existing shares to 1 stock dividend) | 0.05000 | 90,750,000 |
| Cash dividend | 0.00556 | 10,091,400 |
| Total dividend payment | 0.05556 | 100,841,400 |
| Withholding tax (10%) | 0.00556 | (10,084,140) |
| Remaining of dividend payment | 0.05000 | 90,757,260 |

The right to receive the dividend is not certain depend on the approval of the 2018 Annual General Meeting of shareholders to be held on 20 April 2018. If the shareholders' meeting has resolved to approve the dividend payment as proposed by the Board of Directors, the Company has determined the date for gathering the list of shareholders who will entitle to receive the dividend payment (Record Date) on 27 March 2018 and the dividend payment date is on 18 May 2018.

Voting: This agenda would be resolved with an affirmative vote of majority vote of all shareholders attending the Meeting and vote.

Agenda 6

To consider and approve the decrease of capital form the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 by canceling of the unissued shares of THB 544,500,000 shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital

Purpose and Rationale: The Company has increased its registered capital by up to Baht 544,500,000 to support the capital increase by the General Mandate. The period of share allotment will be on the date of the next Annual General Meeting of Shareholders. However, since the Company did not issue and offer the new shares. Therefore, in accordance with the Section 136 of the Public Limited Companies Act BE 2535 (as amended) regarding the capital increase, it is necessary to reduce the registered capital by canceling the unissued shares and offering for sale of 544,500,000 shares to reserve capital. The Company's registered capital is equal to the paid up capital of the Company at Baht 1,815,000,000 before the increase of registered capital.

The Board's Opinion: The Board of Directors has resolved to propose the decrease of capital form the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 by canceling of the unissued shares of THB 544,500,000 shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital for consideration and approval at the shareholders' meeting, the details of amendment of Clause 4 of the Company's Memorandum of Association are as follows:

"Clause 4. Registered Capital of 1,815,000,000 Baht
(One Thousand Eight Hundred and Fifteen Million Baht)
Divided into 1,815,000,000 Shares
(One Thousand Eight Hundred and Fifteen Million Shares)
Par value of 1 Baht (One Baht)
Divided into
Ordinary shares of 1,815,000,000 shares
(One Thousand Eight Hundred and Fifteen Million Shares)
Preferred shares "- None -"

Voting: This agenda would be resolved with an affirmative vote of not less than three-fourths of all shareholders attending the Meeting and having the right to vote.

Agenda 7

To consider and approve the increase of capital of up to THB 635,250,000, from THB 1,815,000,000 to THB 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital

Purpose and Rationale: To support stock dividend payment to shareholders, to provide additional funds for the Company's operation and expansion.

The Board's Opinion: The Company has to increase its capital to support stock dividend payment to shareholders, and provide additional funds for business expansion. The Board of Directors has resolved to propose the capital increase in the amount not exceeding THB 635,250,000, divided into 2 parts as follow;

7.1 To support stock dividend payment to shareholders 90,750,000 shares

7.2 To support General Mandate 544,500,000 shares

The capital increase under the General Mandate is to propose for the shareholders' approval of only a number of newly issued shares and a type of share allocation in advance and authorize the Board of Directors to determine objectives and issuance and offer for sale of newly issued shares i.e. setting an offer price, date and time for offering or conditions of offering in each time as appropriate.

The Stock Exchange of Thailand ("SET") had revised the regulation on the capital increase under the General Mandate for listed companies so that they can propose the shareholders to approve only a number of newly issued shares and a type of share allocation in advance and authorize the Board of Directors to determine the objectives, issuance and allocation of newly issued shares as appropriate. Such capital increase will facilitate capital raising and manage capital structures in accordance with economic conditions efficiently and keep pace with a change of market conditions. This method will not only create potentials for business competition, but also protect the shareholders' interests.

The details of the General Mandate are as follows:

| Allotment Type | Rights Offering (RO) | Public Offering (PO) | Private Placement (PP) |
|---------------------------------------|--|---|------------------------|
| Number of Shares* (Size Limit) | Not exceeding 30% | Not exceeding 20% | Not exceeding 10% |
| Offer Price | Not specified criteria | Shall not to be a lower price pursuant to SEC regulations | |
| Allotment Period | By the date of the next annual general meeting or by the date required by law to hold the next annual general meeting, whichever occurs earlier. | | |
| Type of securities | Ordinary shares, preferred shares or Transferable Subscription Rights (TSR) | Ordinary shares or preferred shares | |

Remarks: * Size Limit is a proportion of the paid-up capital on the date that a listed company's Board of Directors resolved to approve the capital increase under the General Mandate

The Board of Directors has been authorized to determine details and other conditions related to issuance and offer for sale of newly issued ordinary shares and sign on relevant documents and contracts including any necessary and appropriate actions related to the issuance and offer for sale of newly issued ordinary shares as well as listing newly issued ordinary shares as listed securities on the SET.

The Board of Directors has resolved to propose the increase of capital of up to THB 635,250,000, from Baht 1,815,000,000 to Baht 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital for consideration and approval at the shareholders' meeting, the details of amendment of Clause 4 of the Company's Memorandum of Association are as follows:

| | | |
|----------------------------------|---|-----------------|
| "Clause 4. Registered Capital of | 2,450,250,000 | Baht |
| | (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Baht) | |
| Divided into | 2,450,250,000 | Shares |
| | (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Shares) | |
| Par value of | 1 | Baht (One Baht) |
| Divided into | | |
| Ordinary shares of | 2,450,250,000 | shares |
| | (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Shares) | |
| Preferred shares | | "-None-" |

Voting: This agenda would be resolved with an affirmative vote of not less than three-fourths of all shareholders attending the Meeting and having the right to vote.

Agenda 8

To consider and approve the allocation of newly issued shares not exceeding 635,250,000 shares with a par value of THB 1 per share for the stock dividend and general mandate

Purpose and Rationale: Pursuant to the increase of capital as set out in the Agenda 7, the Company will allocate of newly issued shares not exceeding 635,250,000 shares with a par value of THB 1 per share under the general mandate in accordance with the conditions and ratio as specified by the relevant rules and regulations.

The Board's Opinion: Pursuant to the increase of capital as set out in the agenda 7, the Board of Directors has resolved to propose the allocation of newly issued shares not exceeding 635,250,000 shares with a par value of THB 1 per share for the stock dividend and the general mandate to shareholder for approval, ***(as the details in Enclosure3)*** and it can be summarized as follows:

- 8.1 Allotment of newly issued ordinary shares in the number of not exceeding 90,750,000 shares
- 8.2 Allotment of newly issued ordinary shares in the number of not exceeding 544,500,000 shares

As per the following details;

- 1) Allotment of new shares not exceeding 363,000,000 shares (representing 20% of the paid-up capital as of the date the BOD has resolved an increase capital) to be offered to the existing shareholders of the Company.
- 2) Allotment of new shares not exceeding 181,500,000 shares (10% of the Company's paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate) to specific Persons.

However, the price that offered to specific persons is not a lower price as specified in the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 re: Approval for listed companies to offer new shares to specific investors (the "Notification of Capital Market Supervisory Board No. TorJor. 72/2558"). The Company calculation of the price for offering of newly-issued shares is the weighted average of the Company's share price trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days before the first day of offering for sale to investors, whereby the weighted average price shall be the average trading share price of each day and the price determination date shall not occur before three business days before the first day of offering the shares by the Company to investors. The offer and allotment of newly issued shares shall be in accordance with regulations of the Securities and Exchange Commission.

The Board of Directors is authorized to consider and determine whether share allocation shall be made once or several times and whether shares shall be offered to any group before others or offered to all groups together at the same time, and to determine offer price, offer period, and other details and conditions relating to the allotment of newly issued shares. The Company shall completely allocate the newly issued shares either by the date of the next annual general meeting or by the date required by law to hold the next annual general meeting, whichever occurs earlier.

The increase of registered capital by allotment of ordinary shares under general mandate falls within Chapter 1 of the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 where the shareholders have given the Company's Board of Director the authority to determine offer price of the newly-issued shares pursuant to the market price during the offer period. The Board of Directors shall exercise care in determining objectives of the capital increase, best offer price under the market circumstance presented during the offer period which shall not be a lower price in accordance with the Notification of Capital Market Supervisory Board No. TorJor. 72/2558, conditions of the offer and shall thoroughly verify information for the utmost benefits to the Company and protection of rights and fair treatment to the shareholders.

Voting: This agenda would be resolved with an affirmative vote of majority vote of all shareholders attending the Meeting and vote.

Agenda 9

To consider and approve the appointment of new directors in replacement of the directors who retired by rotation

Purpose and Rationale: Pursuant to Section 17 of the Company' Articles of Association stated that "one-third of all directors shall be discharged upon the annual general meeting...".

The Company's Board of Directors consists of 9 directors and 3 of them are retired by rotation, they are Mr.Pala Sookawesh, Mr.Prasan Chuapanich, Mr.Somphop Prompanapitak. The Company has given the opportunity to shareholders to nominate any candidate to be considered as directors since October 2, 2017 – December 31 2017, but no shareholders nominated any candidate.

The Nomination and Remuneration Committee's Opinion: The Nomination and Remuneration Committee has considered the qualifications, knowledge, competency, experience, performance of each director, and proposed that directors should be reappointed as directors for another period, as the following,

- | | |
|-----------------------------|--|
| 1. Mr.Pala Sookawesh | Director and Independent Director |
| 2. Mr.Prasan Chuapanich | Director, Independent Director, Audit Committee and Chairman of Nomination and Remuneration Committee |
| 3. Mr.Somphop Prompanapitak | Director and Nomination and Remuneration Committee |

The Board's Opinion: The Board of Directors, without the member of the Board of Directors who had a conflict of interest, shared the same view with the Nomination and Remuneration Committee, and resolved to propose for the shareholders' meeting to approval the 3 directors should be reappointed as directors and appointed as directors to sub-committee for another period for Mr.Pala Sookawesh, Mr.Prasan Chuaphanich, Mr.Somphop Prompanapitak. All 3 persons are fully qualified under the Public Limited Company Act BE 2535 and the relevant notifications of the Capital Market Supervisory Board.

The Details of each director in respect of age, percentage of shareholding, educational background, and work experience are attached in Enclosure 4.

Voting: This agenda would be resolved with an affirmative vote of majority vote of all shareholders attending the Meeting and vote.

Agenda 10

To consider and approve the remuneration of directors for the year 2018

Purpose and Rationale: Pursuant to Section 22 of the Company' Articles of Association stated that the Company's directors are eligible to receive remuneration in the form of reward, meeting allowance, pension, bonus or other benefits.

The Nomination and Remuneration Committee's Opinion: The Nomination and Remuneration Committee has considered the directors' remuneration and viewed that it is comparable with the market rate and companies carrying out the similar business and should be sufficient to attract and retain qualified directors to the Company. The Nomination and Remuneration Committee proposed the remuneration of the Board of Directors for the year 2018, equaling to the year 2015 - 2017. The remuneration is in the form of monthly retainer and meeting allowances as follows:

| Details | Compensation | Meeting Allowance |
|---|--------------|-------------------|
| | Monthly | (per time) |
| <u>The Board of Directors</u> | | |
| - Chairman | 35,000 | 35,000 |
| - Vice Chairman | 30,000 | 25,000 |
| - Director | 20,000 | 20,000 |
| <u>The Audit Committee</u> | | |
| - Chairman | 25,000 | 35,000 |
| - Director | 20,000 | 20,000 |
| <u>The Nomination and Remuneration Committee</u> | | |
| - Chairman | ----- | 30,000 |
| - Director | ----- | 15,000 |

The Board's Opinion: The Board of Directors resolved to propose the remuneration of the Board of Directors for the year 2018, equaling to the budget for the year 2015 - 2017 as recommended by the Nomination and Remuneration Committee to the shareholders' meeting for approval.

In 2017, the Company paid Director's Compensation for the amount 4.885 million baht. The details appear in the

Annual Report 2017 : Director's Remuneration

Voting: This agenda would be resolved with an affirmative vote of not less than two-thirds of all shareholders attending the Meeting.

Agenda 11 To consider and approve the appointment of auditor and audit fees for the year 2018

Purpose and Rationale: Pursuant to Section 120 of the Public Company Limited Act B.E. 2535 stated that the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Meeting of Shareholders.

The Audit Committee's Opinion: The Audit Committee recommended the appointment of PricewaterhouseCoopers ABAS Ltd. as the auditor for the accounting period of year 2018 with a remuneration of 1,815,500 Baht.

The Board's Opinion: The Board of Directors concurred with the Audit Committee and deemed it appropriate to propose for the shareholders' meeting to approve the appointment of the following auditors from PricewaterhouseCoopers ABAS Ltd. as the Company's external auditors with the remuneration for the year 2018 as follows:

| <u>Name of Auditors</u> | <u>CPA Registration No.</u> |
|--------------------------------|-----------------------------|
| 1. Mr. Kajomkiet Aroonpirodkul | 3445 |
| 2. Miss Sakuna Yaemsakul | 4906 |
| 3. Mr. Pisit Thangtanagul | 4095 |

(Enclosure 5) Any one of the names aboved acting on behalf of PricewaterhouseCoopers ABAS Limited, be auditor of the Company and express an opinion on the Company's financial statement. In the event of the auditors aboved could not perform the duty PricewaterhouseCoopers ABAS Limited shall provide other auditors of PricewaterhouseCoopers ABAS Limited to replace.

The appointment is the 4th year, and the auditors have no conflict of interest with the Company, managements, major shareholders and do not hold the Company's shares.

The audit fee can be summarized as follows:

| Audit fee of Group | 2016 | 2017 | 2018 | Changed |
|---------------------------|----------------|----------------|------------------|----------|
| TSE | 850,000 | 883,400 | 1,815,500 | ↑ 105.5% |
| Subsidiaries | 2,414,900 | 3,530,750 | 3,558,500 | ↑ 8.5% |
| | (16 Companies) | (18 Companies) | (18 Companies) | |

Voting: This agenda would be resolved with an affirmative vote of majority vote of all shareholders attending the Meeting and vote.

Agenda 12 To consider and approve the cancellation of Company's seal and the amendment of authorization of the directors to bind the Company

Purpose and Rationale: In order to facilitate the management of the company.

The Board's Opinion: The Board of Directors has resolved to propose the cancellation of Company's seal and the amendment of authorization of the directors to bind the Company, the details are as follows:

| Existing Articles | Proposed New Articles |
|---|--|
| <p>Article 30 The directors who are authorized to bind the Company is two directors jointly sign together with the Company's seal affixed.</p> <p>The Board of Directors can change the name of the authorized directors to bind the Company.</p> | <p>Article 30 The directors who are authorized to bind the Company is <u>two directors jointly sign to bind the Company.</u></p> <p>The Board of Directors can change the name of the authorized directors to bind the Company.</p> |
| <p>Article 46 Below is the Company's seal:</p> <p style="text-align: center;">[Company's seal]</p> | <p>Article 46 Below is the Company's seal:</p> <p style="text-align: center;">[No Company's seal]</p> |

Voting: This agenda would be resolved with an affirmative vote of not less than three-fourths of all shareholders attending the meeting and having the right to vote.

Agenda 13

To consider and approve the amendment of the Company's Articles of Association

Purpose and Rationale: To comply with the amendment of the Public Limited Company Act B.E. 2535

The Board's Opinion: The Board of Directors has resolved to propose the amendment of the Company's Articles of Association for consideration and approval at the shareholders' meeting, the details are as follows:

| Existing Articles | Proposed New Articles |
|---|--|
| <p>Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman's decision.</p> | <p>Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman's decision.</p> <p><u>The Chairman may hold the meeting through electronic channel provided that such meeting through electronic channel shall be in accordance with the rules and procedure as set out in the relevant laws.</u></p> |
| <p>Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company.</p> <p>Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate.</p> <p>Shareholders holding shares amounting to not less than one-fifth of the total number of shares</p> | <p>Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company.</p> <p>Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate.</p> <p><u>Shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their</u></p> |

| | |
|---|---|
| <p>sold or shareholders amounting to not less than twenty-five holding shares amounting to not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extra-ordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within one month from the date of receipt of the notice.</p> | <p><u>names to a notice requesting the board of directors to convene an extra-ordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within 45 days from the date of receipt of the notice. In case the Board of Directors does not arrange a meeting within the period specified in the second paragraph. Any shareholder who has the right to vote and other shareholders can call the extra-ordinary meeting of shareholders after the lapse of 45 days of the period under the second paragraph. In such cases, the meeting shall be deemed as the meeting called by the Board of Directors. The Company shall be responsible for all necessary expenses incurred by arranging meetings and facilitating the reasonable expenses. In the case that the meeting of the shareholders convened because of the shareholders under paragraph three and the number of shareholders attending the meeting does not constitute a quorum as set out in Article 33. The shareholder under paragraph three shall be responsible the expenses incurred by arranging the meeting.</u></p> |
|---|---|

Voting: This agenda would be resolved with an affirmative vote of not less than three-fourths of all shareholders attending the meeting and having the right to vote.

Agenda 14 Other businesses (if any)

The Company has fixed the Record Date on March 27, 2018 to determine shareholders who are entitled to attend and vote at the Annual General Meeting of Shareholders for 2018.

All shareholders are invited to attend the Annual General Meeting of Shareholder for 2018 on Friday April 20, 2018, 10.00 A.M. at meeting Room 8th floor, Maleenont Tower (MII), 3199 Maleenont Tower, Rama IV Road, Klongtan, Klongtoey, Bangkok 10110. The registration will be open at 9.00 A.M.

Any shareholder who wishes to appoint a proxy to attend the shareholders' meeting and vote on your behalf must complete Proxy Form B (*Enclosure 7*), or download either Proxy Form A (general appointment), Proxy

Form B (specific voting appointment) or Proxy Form C (only foreign shareholders as registered in the registration book who have a custodian in Thailand) from the Company's website at www.thaisolarenergy.com. If shareholder who is unable to attend the shareholders' meeting can authorized one of the Company's independent directors to attend and vote on your behalf, Details of independent directors can be found in **Enclosure 6**. The Company must receive the shareholder's power of attorney along with the proxy documentation by April 10, 2018, addressed to the Supporting Office, and mail to Thai Solar Energy Public Company Limited, 725 Metropolis Building, 19th Floor, Sukhumvit Road, KlongtanNua, Wattana, Bangkok 10110.

Yours faithfully,

-Signed-

Ms.Cathleen Maleenont

Chairman of the Board of Director